

VALUATION REPORT
FOR
FAIR VALUATION OF EQUITY SHARES
OF

SAT KARTAR LIFE LIMITED
(FORMERLY KNOWN AS SAT KARTAR SHOPPING LIMITED)
CIN: L52590DL2012PLC238241



Prepared by:

KRISHNA CHAITANYA JANGA
IBBI Registered Valuer - Securities or Financial Assets
Registration No. IBBI/RV/05/2019/12328
113A, Usha Enclave, Srinagar Colony Main Rd, SBH Colony, Yousufguda, Hyderabad,
Telangana 500045

KRISHNA CHAITANYA JANGA
Registered Valuer – Securities or Financial Assets
FCA, IBBI Reg. Valuer

Date: 30 September, 2026

To,
The Board of Directors
SAT KARTAR LIFE LIMITED
(FORMERLY KNOWN AS SAT KARTAR SHOPPING LIMITED)
603, 6th Floor, Mercantile House,
KG Marg, New Delhi, Delhi, India, 110001

Dear Sir/Ma'am,

Sub: Valuation Report for the proposed preferential issue of the Company in compliance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

I refer to the board appointment dated 25 September 2026, wherein **Sat Kartar Life Limited (Formerly known as Sat Kartar Shopping Limited ("Company"))** has requested me i.e. **Krishna Chaitanya Janga, ("Valuer" or "Me")** to recommend fair value of equity shares of the company for preferential allotment of equity shares by the company.

I hereby enclose the report on the valuation of equity shares. The valuation is prepared in compliance with **International Valuation Standards**.

I understand that the valuation report shall be used for the purpose of compliance with Section 42 & Section 62(1)(c), of the Companies Act 2013 read with Rule 13 of Companies (Share Capital and Debenture) Rules, 2014 and Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended from time to time.

Based on the scope and limitations of work, sources of information and valuation methodology adopted under the report and explanations therein, the fair value of the equity share of the Company amounts to **INR 145.51/-** per equity share.

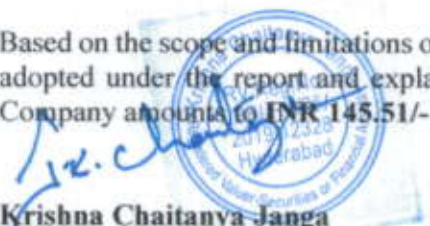

Krishna Chaitanya Janga
IBBI Registered Valuer- Securities or Financial Assets
Registration No. IBBI/RV/05/2019/12328
UDIN: 26230882PZJCMA5616

TABLE OF CONTENTS

CONTEXT AND PURPOSE.....	4
DIRECTORS AS ON VALUATION DATE	6
IDENTITY OF THE VALUER AND ANY OTHER EXPERTS INVOLVED	7
DISCLOSURE OF VALUER INTEREST/CONFLICT, IF ANY.	7
ASSET BEING VALUED, PURPOSE AND APPOINTING AUTHORITY	7
IMPORTANT DATES	7
SOURCES OF INFORMATION	8
INSPECTIONS AND/OR INVESTIGATION UNDERTAKEN	8
VALUATION METHODOLOGY, APPROACH AND PROCEDURES ADOPTED	9
BASIS/ BASES OF VALUE USED	10
VALUATION STANDARDS.....	10
MAJOR FACTORS THAT HAVE EFFECT ON THE VALUATION, CAVEATS, LIMITATIONS & DISCLAIMERS.....	11
OPINION OF VALUE OF THE BUSINESS	14



CONTEXT AND PURPOSE

Based on discussion with the Management, I understand that the Company is considering to issue preferential shares in accordance with the Section 42 & Section 62(1)(c), of the Companies Act 2013 read with Rule 13 of Companies (Share Capital and Debenture) Rules, 2014 and Regulation 164 of "Chapter V – Preferential Issue" of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 ("Regulation") as amended from time to time and SKLL requested to assess fair value of equity shares to determine the price at which the shares are to be issued on preferential basis in accordance with and in compliance with the regulation.

CONDITIONS AND MAJOR ASSUMPTIONS

Conditions

The financial information about the company presented in this report is included solely for the purpose to arrive at the value conclusion presented in this report, and it should not be used by anyone to obtain credit or for any other unintended purpose. As the report is being issued for limited purpose, it may be incomplete and may contain departures from generally accepted accounting principles prevailing in the country. I have not audited, reviewed, or compiled the Financial Statements and express no assurance on them.

Readers of this report should be aware that business valuation is based on future earnings potential that may or may not be materialized. Any financial projections, e.g. projected balance sheet, projected profit and loss account, Projected Cash flow Statement as presented in this report are included solely to assist in the development of the value conclusion. The actual results may vary from the projections given, and the variations may be material, which may change the overall value.

This report is only to be used in its entirety, and for the purpose stated in the report. No third party should rely on the information or data contained in this report without the advice of their lawyer, attorney or accountant.

I acknowledge that I have no present or contemplated financial interest in the Company. The fee for this valuation is based upon my normal billing rates, and not contingent upon the results or the value of the business or in any other manner. I have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

I have, however, used conceptually sound and generally accepted methods, principles, and procedures of valuation in determining the value estimate included in this report. The valuation analyst, by reason of performing this valuation and preparing this report, is not to be required to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein, unless prior arrangements have been made with the analyst regarding such additional engagement.

Assumptions

The opinion of value given in this report is based on information provided in part by the management of the Company and other sources as listed in the report. This information is assumed to be accurate and complete.



I have relied upon the representations contained in the public and other documents in my possession concerning the value and useful condition of all investments in securities or partnership interests, and any other assets or liabilities except as specifically stated to the contrary in this report. I have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances, or that the owner has good title to all the assets.

I have also assumed that the business will be operated prudently and that there are unforeseen adverse changes in the economic conditions affecting the business, the market, or the industry. This report presumes that the management of the Company will maintain the character and integrity of the Company through any sale, reorganization or reduction of any owner's/manager's participation in the existing activities of the Company.

I have been informed by the management of the Company that there are no environmental or toxic contamination problems, any significant lawsuits, or any other undisclosed contingent liabilities which may potentially affect the business, except as may be disclosed elsewhere in this report. I have assumed that no costs or expenses will be incurred in connection with such liabilities, except as explicitly stated in this report.



ABOUT THE COMPANY

Sat Kartar Life Limited (Formerly Known as Sat Kartar Shopping Limited) was incorporated on June 29th, 2012, under the Companies Act, 1956 under Registrar of Companies – Delhi. The CIN of Company is L52590DL2012PLC238241, and the Registered Office of the Company is situated at 603, 6th Floor, Mercantile House, KG Marg, New Delhi, Delhi, India, 110001.

Sat Kartar Life Limited (Formerly Known as Sat Kartar Shopping Limited) is a rapidly growing Ayurveda wellness and healthcare company, Sat Kartar Life Limited (Formerly Known as Sat Kartar Shopping Limited) is revolutionizing the traditional Ayurveda sector through modern business practices and technology integration. The Company operates on a mission to revolutionize wellness with personalized Ayurveda solutions, merging traditional wisdom with modern lifestyles whilst focusing on niche therapeutic areas. The vision extends to becoming a global leader in Ayurveda, healthcare bridging traditional practices with contemporary health needs whilst setting new standards in personalized wellness.

Sat Kartar Life Limited (Formerly Known as Sat Kartar Shopping Limited) is a technology-driven Ayurveda healthcare company focused on consumer wellness products, digital health platforms, artificial intelligence-driven analytics and expanding institutional healthcare services. The company operates a rapidly growing ecosystem combining healthcare brands, digital engagement infrastructure and integrated wellness initiatives.

The Company is listed on NSE (National Stock Exchange).

DIRECTORS AS ON VALUATION DATE

DIN	Name of Director	Designation
08218434	Sanjay Kumar	Director
08591808	Ved Prakash	Managing Director
09055080	Richa Takkar	Non- Executive Director
02758995	Ranjeet Kumar Verma	Independent Director
08218407	Pranav Singh Chadha	Director
10432136	Simrati Kaur	Director
08566688	Steve Austin Pereira	Independent Director
10472822	Manoj Kumar Verma	Independent Director

**Details as per the website of Ministry of Corporate Affairs*



IDENTITY OF THE VALUER AND ANY OTHER EXPERTS INVOLVED

Name	KRISHNA CHAITANYA JANGA
Reg. Number	IBBI/RV/05/2019/12328
Asset Class	Securities or Financial Assets
Qualifications	FCA, IBBI Reg Valuer
Member	Institute of Chartered Accountants of India (ICAI)
Any Other Expert Involved	NO

DISCLOSURE OF VALUER INTEREST/CONFLICT, IF ANY.

The undersigned is an independent Valuer. There is no conflict of interest. It is further stated that neither the undersigned nor the relatives/associates are related or associated with the client company.

ASSET BEING VALUED, PURPOSE AND APPOINTING AUTHORITY

Asset: Equity Shares of the Company

Purpose: To determine the fair value of equity shares for preferential issue of the Company under Section 42 & Section 62(1)(c), of the Companies Act 2013 read with Rule 13 of Companies (Share Capital and Debenture) Rules, 2014 and Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended from time to time.

Appointing Authority: In compliance to the provisions of Section 247 of The Companies Act, 2013 the audit committee of the Company has appointed the valuer.

IMPORTANT DATES

Relevant Date	23 rd September 2026
Board Appointment Date	25 th September 2026
Date of Signing	30 th September 2026



SOURCES OF INFORMATION

The valuation analysis is based on a review of information provided by the management of the Company and information as available in the public domain.

Specifically, the sources of information include:

- Open, High, Low, Close, VWAP, Volume & Turnover from NSE Archives from 15th May 2026 till 22nd September 2026 completing 90 trading days.
- Open, High, Low, Close, VWAP, Volume & Turnover from NSE Archives from 08th September 2026 till 22nd September 2026, completing 10 trading days.
- Audited Consolidated Financials for the period ended on 31st March, 2026.
- We have gathered the data from NSE for the financial year 2024-25 & 2023-24 are standalone basis.
- Discussions with the Management.

In addition to the above, I have also obtained such other information and explanations which were considered relevant for the purpose of the Analysis.

INSPECTIONS AND/OR INVESTIGATION UNDERTAKEN

Website of Ministry of Corporate Affairs (MCA) visited to carry out the inspections of various returns and information furnished by the company with MCA.



VALUATION METHODOLOGY, APPROACH AND PROCEDURES ADOPTED

The standard of value used in the analysis is “Fair Market Value”, which is often defined as the price, in terms of cash or equivalent, that a buyer could reasonably be expected to pay, and a seller could reasonably be expected to accept, if the business were exposed for sale on the open market for a reasonable period of time, with both buyer and seller being in possession of the pertinent facts and neither being under any compulsion to act.

Valuation of a business is not an exact science and ultimately depends upon what it is worth to a serious investor or buyer who may be prepared to pay substantial goodwill. This exercise may be carried out using various methodologies, the relative emphasis of each often varying with:

- whether the entity is listed on a stock exchange;
- industry to which the Company belongs;
- past track record of the business and the ease with which the growth rate in cash flows to perpetuity can be estimated;
- Extent to which industry and comparable company information are available.

PRICING OF FREQUENTLY TRADED SHARES

Regulation 164 (1) of SEBI (ICDR), 2018 as amended from time-to-time states that

For frequently traded shares, If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- (a) The 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- (b) The 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed.

As per Regulation 164 (5) “frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the [240 trading days] preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

The Traded turnover of **Sat Kartar Life Limited** (Formerly Known as Sat Kartar Shopping Limited) on NSE Limited is More than 10% so the company will come under the category of frequently traded shares.



BASIS/ BASES OF VALUE USED

This valuation report relies upon the use of fair market value as the standard of value. For the purposes of this valuation, fair market value is defined as the expected price at which the subject business would change hands between a willing buyer and a willing seller, neither being under a compulsion to conclude the transaction and both having full knowledge of all the relevant facts. This is essentially identical to the market value basis as it is defined under the International Valuation Standards. The valuation was performed under the premise of value in continued use as a going concern business enterprise. In my opinion this premise of value represents the highest and best use of the subject business assets.

VALUATION STANDARDS

I have arrived at the fair valuation of equity shares proposed by the Company issued by International Valuations Standards Council (IVSC) including the following valuation standards:

- IVS 102 Investigations and Compliance
- IVS 103 Reporting
- IVS 104 Bases of Value
- IVS 105 Valuation Approaches and Methods
- IVS 200 Business and Business Interests
- IVS 500 Financial Instruments



MAJOR FACTORS THAT HAVE EFFECT ON THE VALUATION, CAVEATS, LIMITATIONS & DISCLAIMERS

Restriction on use of Valuation report

This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. The company is the only authorized user of this report and is restricted for the purpose indicated in this report. This restriction does not preclude the client company from providing a copy of the report to third-party advisors whose review would be consistent with the intended use. I do not take any responsibility for the unauthorized use of this report.

Responsibility as Registered Valuer

I owe responsibility to only to the client Company that has appointed me. I will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall I be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client company or their directors, employees or agents.

Accuracy of Information

While the work has involved an analysis of financial information and accounting records, my engagement does not include an audit in accordance with generally accepted auditing standards of the clients existing business records. Accordingly, I assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by and on behalf of the client company. My report is subject to the scope and limitations detailed in the valuation report. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.

Achievability of the forecast results

I do not provide assurance on the achievability of the results forecast by the management/owners of the Company as events and circumstances do not occur as expected; differences between actual and expected results may be material. I express no opinion as to how closely the actual results will correspond to those projected/forecast as the achievement of the forecast results is dependent on actions, plans and assumptions of management of the Company.

Post Valuation Date Events

The user to which this valuation report is addressed, should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the Valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the Valuation Date.

Value Estimate

The valuation of the Company and assets is made based on the available facts and circumstances and the conclusions arrived will be subjective and dependent on the exercise of individual judgment. The valuation of the Company and business is not a precise science and



the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment.

No Responsibility to the Actual Price of the subject asset if sold or transferred/ exchanged

The actual market price achieved may be higher or lower than the estimate of value depending upon the circumstances of the transaction, the nature of the business the knowledge, negotiating ability and motivation of the buyers and sellers. Accordingly, my valuation conclusion will not necessarily be the price at which actual transaction will take place.

Reliance on the representations of the client company, their management and other third parties

The client company and its management/representatives warranted to me that the information they supplied was complete, accurate and true and correct to the best of their knowledge. I have relied upon the representations of the owner Company, their management and other third parties concerning the financial and operational data. I shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the client company, its directors, employees or agents.

No procedure performed to corroborate information taken from reliable external sources

I have relied on data from external sources to conclude the valuation. These sources are believed to be reliable and therefore, I assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where I have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and are reproduced in its proper form and context of valuation report.

Compliance with Relevant Laws

The report assumes that the company complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the company will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded or reflected in the financial statements such as Financial Statements provided to me.

Multiple factors affecting the Valuation Report

The valuation report is tempered by the exercise of my judicious discretion, taking into account the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the Financial Statements but could strongly influence the value.



Future services including but not limited to Testimony or attendance in courts/tribunals/ authorities for the opinion of value in the valuation report

I am fully aware that based on the opinion of value expressed in this report, I may be required to give testimony or attend court / judicial proceedings with regard to the subject financial assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the client company seeking my evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my tendering evidence before such authority shall be under the applicable laws.

Events occurring after the date

Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and I do not assume any obligation to update, revise or reaffirm this report.

Analysis and review carried out but have not carried out a due diligence or audit

In the course of the valuation, I was provided with both written and verbal information. I have however, evaluated the information provided to me by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this report. The conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Company.



OPINION OF VALUE OF THE BUSINESS

I have the method as prescribed in Regulation 164 (1) of SEBI (ICDR), 2018 to determine the fair market value of the Equity of the company.

Relevant Date – 23rd September 2026

Based on the Scope and limitations of the work, Sources of information, and Valuation methodology of the report and the explanations therein, the Floor Price of the equity share of the Company having face value of Rs 10 each in terms of SEBI ICDR Regulations as at relevant date/ valuation date is INR **145.51/-** (INR One Hundred Forty Five and Fifty One Paise only).

We trust the above meets your requirements. Please feel free to contact us in case you require any additional information or clarification.

Yours faithfully,



Krishna Chaitanya Janga
IBBI Registered Valuer – Securities or Financial Assets
Registration No. IBBI/RV/05/2019/12328
UDIN: 26230882PZJCMA5616

ANNEXURE-I

VALUATION OF EQUITY SHARES OF SAT KARTAR LIFE LIMITED (FORMERLY KNOWN AS SAT KARTAR SHOPPING LIMITED)				
Amount (in Lakhs) Unless Otherwise Stated				
COST APPROACH - NAV METHOD				
Date (Latest Available)	31.03.2026	As per Annexure III		Details
NAV based Equity Value (Rs. Lakhs)				6,765.75
No. of Equity Shares		Nos		1,57,44,876.00
NAV based Equity Value per Share		Rs. Per Share		42.97
INCOME APPROACH - PROFIT EARNING CAPACITY VALUE (PECV)				
Year Ended:		Weights [^]	PAT	Details
31st March 2026		2.50	1,725.87	4,314.68
31st March 2025		2.00	981.50	1,963.00
31st March 2024		1.00	630.55	630.55
Average Profit After Tax		Rs. Lakhs		1,256.04
No. of Equity Shares		Nos		1,57,44,876.00
Average Earning per Share		Rs.		7.98
Capitalisation rate of Industry**			0.20	
PECV based Equity Value per Share		Rs.		39.79
MARKET APPROACH - REGULATION 164 - SEBI (ICDR) - Refer Annexure II				
For the year ended on:			Share Price	Details
90 Days VWAP			139.74	
10 Days VWAP			145.51	
Fair Value				145.51
Equity Price per Share		Rs.		145.51
Formula for Calculation of Shares is given as in Regulation 164 (1) of SEBI ICDR.				
FAIR VALUE OF SHARE				
Methods:		Weights	Amount	Product
Cost Approach		1.00	42.97	42.97
Income Approach		1.00	39.79	39.79
Market Approach		98.00	145.51	14,259.79
Final Value per Equity Share as per Weighted Average Method		Rs.		143.43
Minimum Value as per Regulation 164(1)		Rs.		145.51
Final Value per Equity Share		Rs.		145.51

Note: As per Regulation 164(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations the Value per Equity Share is considered as higher of 90 days or 10 days Volume Weighted Average Price (VWAP). The value under Income Approach & Asset Approach is less than the minimum value as per Regulation 164(1), i.e. VWAP. Therefore, the weights given to the approaches, i.e., Income Approach & Asset Approach are irrelevant as these weights do not make any difference in the value of Equity Shares. Thus, 98% of weight has been given to Market approach.



ANNEXURE-II

VALUATION ANALYSIS – PRICING OF FREQUENTLY TRADED SHARES

Days	DATE	VOLUME	VALUE	31	10-Aug-2026	48,000	58,36,320.00	51	29-Jun-2026	44,800	64,65,320.00
1	22-Sep-2026	1,24,000	2,04,74,320.00	32	07-Aug-2026	48,000	58,33,400.00	62	25-Jun-2026	55,200	77,84,960.00
2	21-Sep-2026	2,05,600	3,13,33,520.00	33	06-Aug-2026	64,800	77,70,120.00	63	24-Jun-2026	85,600	1,19,82,360.00
3	18-Sep-2026	32,800	47,24,200.00	34	05-Aug-2026	1,65,600	2,00,46,840.00	64	23-Jun-2026	51,200	72,75,240.00
4	17-Sep-2026	30,400	42,48,000.00	35	04-Aug-2026	80,800	1,02,51,440.00	65	22-Jun-2026	49,600	74,23,240.00
5	16-Sep-2026	29,600	42,90,840.00	36	03-Aug-2026	34,400	45,46,600.00	66	19-Jun-2026	89,600	1,33,75,280.00
6	15-Sep-2026	1,40,000	2,02,65,480.00	37	31-Jul-2026	11,200	14,47,960.00	67	18-Jun-2026	11,200	17,43,480.00
7	11-Sep-2026	1,64,800	2,37,58,880.00	38	30-Jul-2026	6,400	8,26,240.00	68	17-Jun-2026	4,000	6,26,800.00
8	10-Sep-2026	79,200	1,00,19,280.00	39	29-Jul-2026	16,800	21,52,800.00	69	16-Jun-2026	22,400	35,40,440.00
9	09-Sep-2026	38,400	44,68,000.00	40	28-Jul-2026	18,400	23,62,720.00	70	15-Jun-2026	17,600	28,54,960.00
10	08-Sep-2026	20,800	23,69,240.00	41	27-Jul-2026	12,800	17,14,840.00	71	12-Jun-2026	11,200	17,53,040.00
11	07-Sep-2026	15,200	17,80,680.00	42	24-Jul-2026	19,200	25,71,880.00	72	11-Jun-2026	12,800	20,33,040.00
12	04-Sep-2026	28,800	33,71,400.00	43	23-Jul-2026	12,000	17,02,440.00	73	10-Jun-2026	38,400	60,91,800.00
13	03-Sep-2026	38,400	46,50,720.00	44	22-Jul-2026	22,400	31,60,600.00	74	09-Jun-2026	15,200	24,63,480.00
14	02-Sep-2026	24,000	28,61,800.00	45	21-Jul-2026	11,200	15,43,400.00	75	08-Jun-2026	3,200	5,33,800.00
15	01-Sep-2026	60,800	72,48,640.00	46	20-Jul-2026	24,800	32,43,960.00	76	05-Jun-2026	20,000	33,34,320.00
16	31-Aug-2026	70,400	90,01,760.00	47	17-Jul-2026	89,600	1,14,48,480.00	77	04-Jun-2026	4,000	6,83,000.00
17	28-Aug-2026	7,200	10,01,000.00	48	16-Jul-2026	14,400	18,81,760.00	78	03-Jun-2026	9,600	16,06,800.00
18	27-Aug-2026	31,200	43,65,480.00	49	15-Jul-2026	76,800	1,01,28,160.00	79	02-Jun-2026	22,400	37,77,520.00
19	26-Aug-2026	1,15,200	1,64,09,680.00	50	14-Jul-2026	1,78,400	2,36,47,600.00	80	01-Jun-2026	25,600	44,77,880.00
20	25-Aug-2026	55,200	72,03,280.00	51	13-Jul-2026	17,600	23,94,520.00	81	29-May-2026	4,800	8,80,520.00
21	24-Aug-2026	20,000	23,99,840.00	52	10-Jul-2026	28,000	37,49,640.00	82	27-May-2026	23,200	43,89,560.00
22	21-Aug-2026	22,400	25,77,400.00	53	09-Jul-2026	28,800	39,55,800.00	83	26-May-2026	12,000	21,63,640.00
23	20-Aug-2026	10,400	12,18,000.00	54	08-Jul-2026	11,200	15,51,160.00	84	25-May-2026	10,400	18,33,680.00
24	19-Aug-2026	22,400	26,42,960.00	55	07-Jul-2026	19,200	27,00,880.00	85	22-May-2026	20,000	35,19,120.00
25	18-Aug-2026	10,400	12,46,480.00	56	06-Jul-2026	22,400	32,23,280.00	86	21-May-2026	39,200	71,07,680.00
26	17-Aug-2026	9,600	11,59,680.00	57	03-Jul-2026	9,600	14,11,840.00	87	20-May-2026	13,600	24,10,280.00
27	14-Aug-2026	11,200	13,55,320.00	58	02-Jul-2026	19,200	28,46,920.00	88	19-May-2026	19,200	34,55,360.00
28	13-Aug-2026	13,600	16,52,160.00	59	01-Jul-2026	20,000	28,96,320.00	89	18-May-2026	19,200	35,86,560.00
29	12-Aug-2026	15,200	18,40,600.00	60	30-Jun-2026	18,400	26,81,800.00	90	15-May-2026	6,400	12,52,520.00
30	11-Aug-2026	29,600	36,40,480.00								

Calculation of Fair Value as per Regulation 164 (1)

VWAP 10 Days	145.51
VWAP 90 Days	139.74
Price	145.51



ANNEXURE-III

NET ASSET VALUE ANALYSIS		
SAT KARTAR LIFE LIMITED (FORMERLY KNOWN AS SAT KARTAR SHOPPING LIMITED)		
31st March 2026		
Method 1	Amount	Amount in Lakhs
Non Current Assets		1,551.81
Fixed Assets	1,128.58	
Non- Current Investments	144.78	
Deferred Tax Assets	71.21	
Long Term loans & advances	207.24	
Current Assets		6,866.58
Inventories	978.33	
Cash And Cash Equivalent	2,140.72	
Trade Receivables	1,386.35	
Other Current Assets	1,576.55	
Short term Loans & Advances	784.63	
Total Value of Assets (A)		8,418.39
Non Current Liabilities		160.35
Long term Borrowings	160.35	
Current Liabilities		1,492.29
Short term Borrowings	78.67	
Trade Payable	1,110.20	
Other Current Liabilities	200.27	
Short Term Provisions	103.15	
Total Book Value of Liabilities (B)		1,652.64
Preference Share Capital (C.)		-
Net Asset Value (D=A-B-C) Before Discount		6,765.75
Discount (Holding Company) (E.)		-
Final Net Asset Value (E-D)		6,765.75
Number of Equity Shares Outstanding		1,57,44,876.00
Equity Value Per Share (In Rs)		42.97
METHOD 2		
Net Worth (F)		6,765.75
Paid Up Share Capital	1,574.48	
Reserves & Surplus	5,191.26	
Number of Equity Shares Outstanding		1,57,44,876.00
Equity Value Per Share (In Rs)		42.97

ASSUMPTIONS

<i>R F</i>	7.05%	<i>Yield on 10-year Government of India Security considered with reference to the Relevant Date, 23 September 2026.</i>
<i>R M</i>	10.57%	<i>Long-term CAGR of the Nifty 500 Index considered as a proxy for expected return from the Indian equity market</i>
<i>Market Equity Risk Premium</i>	3.52%	<i>Rm - Rf</i>
<i>Beta</i>	0.86	<i>Levered / equity beta for the Healthcare Products sector, considered with reference to Damodaran sectoral beta data published in January 2026.</i>
<i>Company Risk Premium</i>	10.00%	<i>CRP is company specific</i>
<i>Re</i>	20.08%	<i>Formula CAPM</i>

